

EXHIBIT D



Deposition of:
Ed Nordholm

November 13, 2019

In the Matter of:

**Global Force Entertainment, Inc., Et Al.
Vs. Anthem Wrestling Exhibitions, LLC**

Freedom Court Reporting

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1 A. When we have a pre-agreed budget
2 and we establish the corporate governance
3 structure, that was pretty broad if I'm
4 operating within the budget that is my authority
5 to run.

6 Q. Who makes decisions on what
7 branding to use?

8 A. At what point in time?

9 Q. In 2017 through 2018.

10 A. In 2017 that was principally
11 Mr. Jarrett's responsibility and
12 decision-making.

13 Q. After Mr. Jarrett was terminated
14 whose responsibility and decision-making was it?

15 A. It fell to me.

16 Q. Who, during 2017 and 2018, was
17 responsible for content for Anthem Wrestling?

18 A. 2017, that was the purpose of
19 hiring Mr. Jarrett as chief creative officer.

20 He had very broad authority on the
21 content of the shows, which shows would be
22 produced, the story lines for the shows, how
23 they were promoted. That was almost everything
24 creative to do with the programming was what we
25 had engaged Mr. Jarrett for.

1 the process is that -- well, not only with the
2 Amped content but with all of our content, that
3 as shows are ready to be released, screeners --
4 so-called screeners of them were distributed to
5 -- I'm not sure who all, but Jeff for sure.

6 Jeff would be the -- I've seen -- I've
7 seen emails in which Jeff is commenting on
8 screeners, but I don't recall whether any of
9 them would have been screeners of the Amped
10 material itself.

11 But work process, workflow that had
12 been described to me is that the editorial team,
13 the post-production team put together a show
14 that was going to be released, released the
15 screeners to the creative team for review and
16 commentary on it, and they took edit -- they
17 took edits from those people.

18 And I believe Jeff, his wife, Scott
19 D'Amore, Sonjay Dutt, Dutch Mantel would all get
20 the screener, and then they would all provide
21 their comments; and then a final version would
22 be cut and prepared and posted.

23 Q. Whose idea was to it make the
24 Amped content for pay-per-views?

25 A. Would have been Jeff's.

1 Q. It would have been Jeff's. Would
2 you have approved that?

3 A. We went through a process with
4 him to agree to that, yes.

5 Q. What was the process?

6 A. Coming into our -- so our
7 production cycle in 2017 was to go to Orlando
8 for -- in January, turned out to be 12 days;
9 cut, you know, an entire quarter's worth of
10 television production and anything else that
11 needed to be delivered to our broadcast partners
12 during that quarter.

13 So it would be the two-hour weekly
14 show; the one-hour Xplosion show, whatever they
15 needed as original content for that. Whatever
16 pay-per-views had to be delivered in that
17 particular quarter had to be captured during
18 that one taping session.

19 So we did one in January -- excuse me.

20 We did another taping session. I
21 think we broke them into two in March and April,
22 March and May maybe. And then -- by which time
23 we were starting to get concerned about costs.

24 And coming into the July pay-per-view,
25 which would have been followed by another taping

1 session, and looking at the content to be
2 produced, and trying to constrain -- it was
3 costing us well over a million dollars a session
4 to kind of capture content. Was to how can we
5 sort of shorten -- shorten the cycle? What
6 content can we create? Can we do it -- what can
7 we do different?

8 And one of the thoughts had been,
9 given where the storylines had been taking us
10 with the conclusion at the pay-per-view in July
11 had been, we can now repurpose that Amped
12 content since the pay-per-views -- the story
13 line that Jeff had created, we merged the belts
14 between Global Force Wrestling and Impact
15 Wrestling.

16 And now this Amped content makes sense
17 because it gives them background on who the
18 Global Force actors are in our show.

19 So that was the theory behind why we
20 could deliver up, rather than original Impact,
21 One Night Only's. We could sort of step in a
22 series of Amped shows that would be, you know,
23 us helping our fan base understand where GFW fit
24 and the GFW talent fit in the context of our
25 stories.

1 A. Yes.

2 Q. So you were actually over budget?

3 A. We were way over budget, and by
4 order of magnitude over the budget.

5 Once we started getting our own handle
6 on costs, you know -- one of the mysteries when
7 we acquired the company was that the old company
8 had a fatal error on its server and lost all
9 their accounting records.

10 So we were flying blind for the first
11 couple of months while they were recreating all
12 the bank account entries and accounting records.
13 It wasn't until March, April where we finally
14 started to get financial data as to what it was
15 actually costing us to do these shows.

16 Q. So let me make sure I got this
17 correct. In January there was a taping,
18 correct?

19 A. Yup.

20 Q. That taping was for a story line
21 that would lead up to Slammiversary?

22 A. Not really, no.

23 Q. Okay.

24 A. That -- that --

25 Q. Story line was intended to lead

1 to a quarterly pay-per-view?

2 A. That story line was intended to
3 lead to the -- the show had to go on. So in the
4 predecessor company TNA had gone away from doing
5 quarterly pay-per-views, and they left only to
6 do the Slammiversary pay-per-view and the Bound
7 for Glory pay-per-view as the only two
8 pay-per-views they did.

9 The story lines in between were
10 somewhat random and one -- it would have been
11 one of the knocks on the company in the last
12 year and half of its existence under the
13 previous management.

14 So although when we took over the
15 company on January 1st, 2017, by and large what
16 was going to happen in that taping starting on
17 January 2nd or 3rd was baked, there was not much
18 to be done.

19 Those guys had been working on what
20 was going to be doing; lining up the talent;
21 booking everybody in; booking the studio.

22 Jeff and I just showed up to introduce
23 ourselves, introduce Anthem as the -- as having
24 acquired control over the show, but essentially
25 just to make sure those shows got taped, capture

1 the content, get the shows up as a transition.

2 And then the first opportunity to
3 really have any influence on what we were going
4 to be doing with the shows would have been at
5 the March taping.

6 Q. All right. So the more
7 traditional model -- what I'm hearing you say is
8 the traditional model was weekly episode, weekly
9 episode, weekly episode, quarterly pay-per-view,
10 right?

11 A. Yes. Well, in the TNA world it
12 actually used to be a monthly pay-per-view, but
13 certainly there sort of had evolved to
14 storylines leading to a quarterly pay-per-view.
15 They dropped the quarterly pay-per-views for a
16 period of time. I don't remember how long.

17 But -- and one of the things we have
18 done since taking control is start to
19 re-establish that quarterly cycle.

20 Q. So the pay-per-views were very
21 dependent on the buildup from the storylines
22 over the month?

23 A. Yes. Yes.

24 Q. That's really what gave those
25 pay-per-views their bang for the buck, so to

1 company. From a Jeff perspective he had sort of
2 the content there. He had a lot of liabilities
3 associated with that content.

4 And to devote full time it was clear
5 that what he wanted was to come in and fold GFW
6 in, have us take on sort of cleaning up the
7 liabilities associated with Global Force
8 Entertainment as part of a deal.

9 I think the first draft of that term
10 sheet was very generic about, we'll do that but
11 we have to agree on what basis.

12 And between then and March at some
13 point we came down to a more precise sort of
14 understanding of what that would look like, and
15 then obviously it was June before we actually
16 signed a definitive term sheet.

17 Q. When you signed the term sheet
18 why did the merger not occur?

19 A. It wasn't ready to occur. I
20 mean, the challenge we got to was these
21 storylines had been created about the GFW
22 champions against the Impact Wrestling champions
23 and leading towards, you know, a merged champion
24 of the two brands as a storyline thing.

25 Late June Jeff got very anxious about,

1 if I merge these, we have to have an agreement.
2 But we're already like, we're now late June so,
3 you know, we signed the term sheets so we could
4 make the announcement so there was some reason
5 that at Slammiversary there's going to come out
6 with this, you know, merged -- merged belt.

7 So that was the driver of the
8 announcement in June because we'd had the
9 pay-per-view set up all around this sort of
10 merged belts type stuff.

11 But it was a challenge because we
12 didn't have the deal done. You know, the deal
13 contemplated there's a whole bunch of
14 liabilities that had to be taken care of, and he
15 knew full well I wasn't paying those liabilities
16 until we had an investor that was supporting the
17 valuation needed for us to say, we're going to
18 pay those -- we'll take on those liabilities.
19 We're certainly not writing a checks ourselves
20 to, you know, all those people for those kind of
21 dollars.

22 Q. So is that the condition that Mr.
23 Asper -- the conditions Mr. Asper was saying
24 that Jeff --

25 A. I doubt that he knew exactly what

1 me -- Impact Wrestling that had been in the
2 market for a number of years. What was
3 appealing to us, you know, was an opportunity
4 that already had established international
5 distribution. You know, the revenue wasn't what
6 it used to be.

7 But it had a 15-year legacy as a
8 brand, Impact. I'm not sure when they went to
9 Impact but a long -- many, many years of
10 established recognition as a brand. But it had
11 this horrible story around it from, you know,
12 2015 and '16 and all that had happened.

13 Q. Fair enough. Who actually
14 initiated the merger discussions?

15 A. Don't recall. Jeff probably
16 brought it to me. I certainly wouldn't have
17 said, Hey, I want your staff. What we wanted
18 was Jeff.

19 Q. So at some point in time the 16
20 hours of Aaped content was delivered to Anthem
21 Wrestling, correct?

22 A. Whatever was there was delivered,
23 yes. I have no idea whether it was 16 hours, 14
24 hours, 12 hours. No idea what was there.

25 Q. Where was that content stored?

1 A. I believe it was stored on Kevin
2 Sullivan's personal computers.

3 Q. Is that content still available?

4 A. As it was delivered apparently
5 not.

6 Q. How do you know that?

7 A. Because I understand that after
8 Kevin finished cutting the shows that the
9 originals or masters were destroyed.

10 Q. Who destroyed them?

11 A. Kevin.

12 Q. Why did he destroy them?

13 A. We were out of storage space. So
14 it wasn't just that content, but he came to me
15 in September, I think it was September, wanting
16 us to invest in -- I don't remember the
17 amount -- but, you know, 30, \$40,000 to buy
18 another bay of storage.

19 And we said no. So the only solution
20 then was to start deleting content to make room
21 for new content.

22 Q. September of what year?

23 A. '17.

24 Q. Was this around the time that you
25 contemplated terminating Mr. Jarrett?

REPORTER'S CERTIFICATE

I, HELEN MARTINEAU, CSR, Certified
Shorthand Reporter, certify;

That the foregoing proceedings were
taken before me at the time and place therein
set forth at which time the witness was put
under oath by me;

That the testimony of the witness and
all objections made at the time of the
examination were recorded stenographically by me
and were thereafter transcribed;

That the foregoing is a true and
accurate transcript of my shorthand notes so
taken. Dated this 25th day of November, 2019.

A handwritten signature in blue ink, appearing to read "H. Martineau", is written over a horizontal line.

PER: HELEN MARTINEAU
CERTIFIED SHORTHAND REPORTER